

IN THE UNITED STATES DISTRICT COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

FRANCIS JOYCE

Plaintiff

v.

RICHARD DEVASTEY, et al.

Defendants

CIVIL ACTION

Case No. 2:12-cv-00834-LS

**ORDER FOR STAY PENDING EXHAUSTION**

The Defendant, Federal Deposit Insurance Corporation, as Receiver for Progress Bank of Florida (“FDIC-R”), having requested and moved this District Court for an immediate stay of proceedings as to all parties pending exhaustion by the parties-claimants of the receivership administrative claims process prescribed by the Financial Institutions Reform, Recovery and Enforcement Act of 1989 (“F.I.R.R.E.A.”), 12 U.S.C. § 1221, *et seq.*; and

The Court, being duly advised in the premises, now finds that F.I.R.R.E.A. establishes at 12 U.S.C. § 1821(d)(3)—(13) a mandatory and exclusive administrative claims process for all claims asserted or to be asserted against the assets of a failed insured depository financial institution and that any person wishing to assert a claim against the assets of a failed insured depository financial institution under FDIC Receivership must first file his/her/its Proof of Claim with the Receiver, 12 U.S.C. 1821(d)(3)—(5), and exhaust his/her/its administrative remedies under F.I.R.R.E.A.

THEREFORE, IT IS NOW ORDERED AND DECREED as follows:

1. That the Receiver's request and motion be, and the same hereby is, in all things, GRANTED; and

2. That all proceedings herein as to all parties be, and the same hereby are, STAYED pending exhaustion by all parties-claimants of their administrative remedies under F.I.R.R.E.A.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Judge,  
U.S. District Court  
Eastern District of Pennsylvania